

**Phoenix Program
Process Definition – Asset Management**

Process	ASSET RETIREMENTS
Process Number	AM-006

Description of Process

This process enables the user to retire assets that are: disposed of, no longer in service, or transferred to Surplus Property Division

Input to Process

Notification of sale, removal from use or transfer to the Surplus Property Division

Output of Process

An updated database and accounting entries if applicable

Service Level Agreement Required? (if yes, provide a brief description)

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PeopleSoft Panel Groups being Used

Function	Panel Group
GO	Manage Assets, Manage Assets
USE	Asset Retirements

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Business Process Description

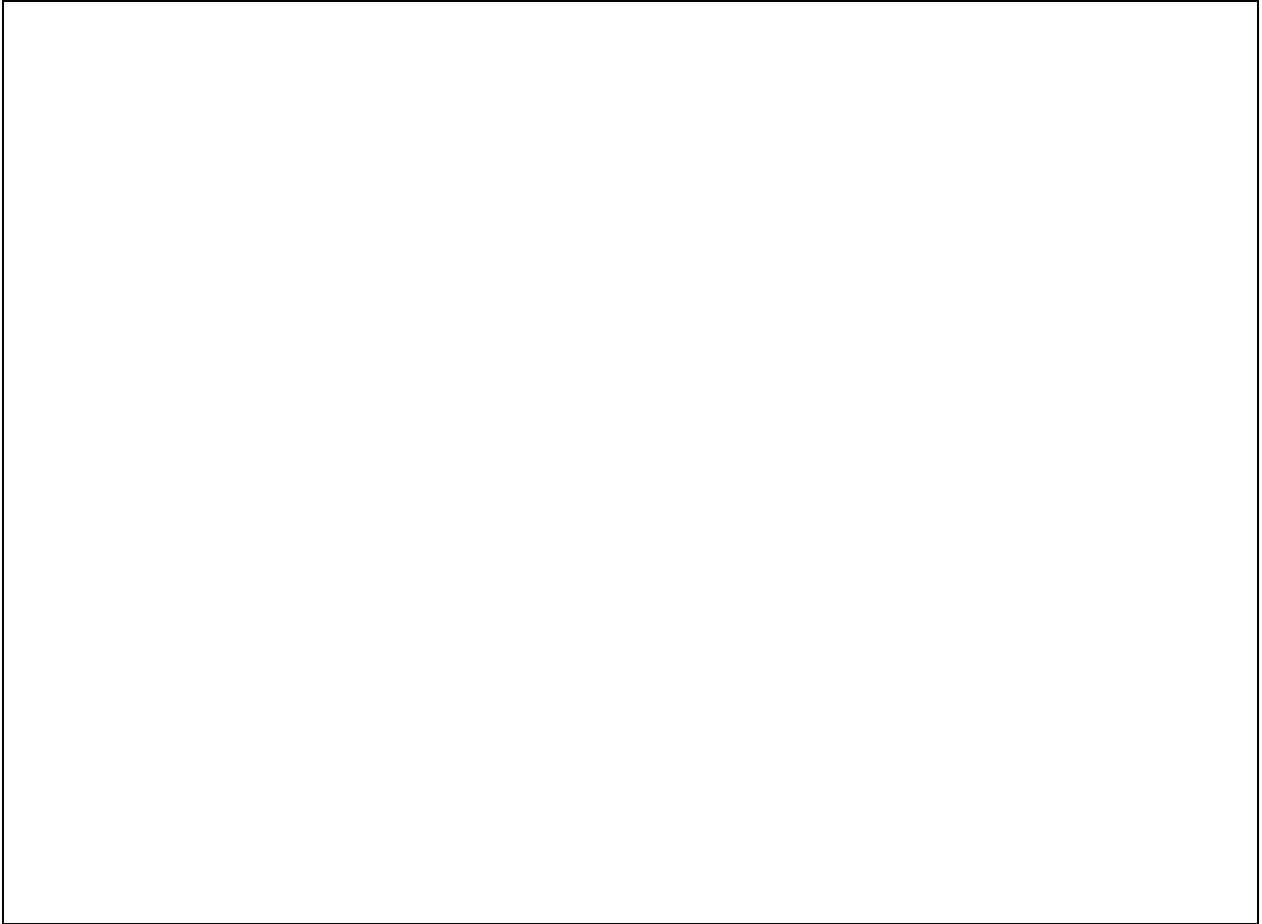
Process Description	Responsibility (Agency/Centralized)
General Panel	Agency
Click on Retire	
Click on Edit Trans Info to change Transaction Date or Accounting Date, if necessary	
Disposal Code: Type or Select the appropriate Disposal Code. Note: This is an information only field; it has no effect on the transaction	
Quantity: If processing a partial disposal reducing the number of units, type the number of units to be disposed of	
Retire Amt: If processing a partial disposal reducing the cost, type the cost to be disposed of	
Proceeds: If the asset is disposed of by sale, type the amount of proceeds	
Removal: If removal costs were incurred, type the amount	
Click on Save.	
Note - Transfer to Surplus Property Division: After the asset is retired, the Agency may change the location code in order to isolate retired assets	
Reinstate:	
Click on Reinstate	
Click on Save	

Forms Used with Process (#)

**Attach sample form(s)

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Process Flow Diagram (if appropriate):



Process Signoff

Tested By
Date Tested